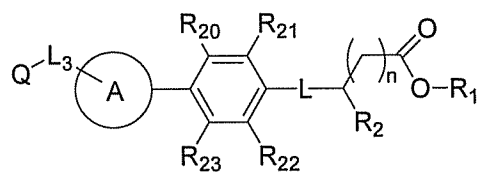


The following listing of claims will replace all prior versions and listings of claims in the application.

2. (Currently Amended) A compound of the formula:  
~~according to claim 1, wherein~~



R<sub>2</sub> is phenyl, phenyl(C<sub>1</sub>-C<sub>4</sub>) alkyl, C<sub>1</sub>-C<sub>6</sub> alkyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-C(O)NH<sub>2</sub>, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-C(O)NH(C<sub>1</sub>-C<sub>4</sub>)alkyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-C(O)N(C<sub>1</sub>-C<sub>4</sub>)alkyl(C<sub>1</sub>-C<sub>4</sub>)alkyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-S(O)<sub>b</sub>-(C<sub>1</sub>-C<sub>4</sub>) alkyl, (C<sub>1</sub>-C<sub>4</sub>) hydroxyalkyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-phthalimidyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-piperidinyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-pyrrolidinyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-morpholinyl, wherein the phthalimidyl, piperidinyl, pyrrolidinyl, or morpholinyl groups are optionally fused to a phenyl ring and wherein said phthalimidyl, piperidinyl, pyrrolidinyl, or morpholinyl groups are, the phenyl portion, or both are optionally substituted with a total of 1, 2, 3, or 4 groups that are independently halogen, C<sub>1</sub>-C<sub>4</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, -SO<sub>2</sub>-(C<sub>1</sub>-C<sub>4</sub>) alkyl (C<sub>1</sub>-C<sub>4</sub>)haloalkyl, or (C<sub>1</sub>-C<sub>4</sub>)haloalkoxy; wherein b is 0, 1, or 2; and

R<sub>20</sub>, R<sub>21</sub>, R<sub>22</sub>, and R<sub>23</sub> are independently H, arylalkoxy, arylalkyl, halogen, alkyl, haloalkyl, OH, alkoxy, NO<sub>2</sub>, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, N(C<sub>1</sub>-C<sub>6</sub> alkyl)(C<sub>1</sub>-C<sub>6</sub> alkyl), NH-aryl, NHC(O)-(C<sub>1</sub>-C<sub>4</sub>alkyl)-aryl, N(C<sub>1</sub>-C<sub>4</sub> alkyl)C(O)-(C<sub>1</sub>-C<sub>4</sub>)alkyl-aryl, N(C<sub>1</sub>-C<sub>4</sub>)alkyl-aryl, -NHSO<sub>2</sub>-aryl, or -N(C<sub>1</sub>-C<sub>4</sub>alkyl)SO<sub>2</sub>aryl, wherein each of the above aryl groups are optionally substituted with 1, 2, 3, or 4 groups that are independently C<sub>1</sub>-C<sub>6</sub> alkyl, C<sub>1</sub>-C<sub>6</sub> alkoxy, halogen, OH, NO<sub>2</sub>, haloalkyl, haloalkoxy;

L is O;

L<sub>3</sub> is a bond, -(C<sub>1</sub>-C<sub>4</sub>)alkyl-O-, -O-(C<sub>1</sub>-C<sub>4</sub>)alkyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-, -C(O)-, -C(O)NH-, or -NHC(O)-;

the A-ring is aryl selected from the group consisting of phenyl, naphthyl and fluorenyl, each of which is optionally substituted with 1, 2, or 3 groups that are independently, halogen, C<sub>1</sub>-C<sub>4</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, C<sub>1</sub>-C<sub>4</sub> haloalkyl, C<sub>1</sub>-C<sub>4</sub> haloalkoxy, NO<sub>2</sub>, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl;

Q is pyrido[1,2-a]indolyl, indolyl, isoindolyl, indoliziny, imidazo[1,2-a]pyridine, -phenyl-C(O)-phenyl, -phenyl-(C<sub>1</sub>-C<sub>4</sub>)alkyl-phenyl, -pyridyl-phenyl, fluorenyl, oxofluorenyl, -fluorenyl-pyridyl, -fluorenyl-phenyl, ~~benzofuranyl~~-(C<sub>1</sub>-C<sub>4</sub>)alkyl-phenyl, -benzimidazolyl-(C<sub>1</sub>-C<sub>4</sub>) alkyl-phenyl, benzoxazolyl-(C<sub>1</sub>-C<sub>4</sub>) alkyl-phenyl, indoliziny, ~~benzofuranyl~~, -indolyl-(C<sub>1</sub>-C<sub>4</sub>)alkyl-phenyl, -phenyl-benzoxazolyl, ~~benzo[b]thienyl~~, dibenzo[b,d]furanyl, ~~phenyl~~, or dibenzothienyl, each of which is optionally substituted with 1, 2, 3, or 4 groups that are independently C<sub>1</sub>-C<sub>6</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxycarbonyl, C<sub>1</sub>-C<sub>6</sub> alkoxy, halogen, haloalkyl, haloalkoxy, NR<sub>6</sub>R<sub>7</sub>, or phenyl; wherein R<sub>6</sub> and R<sub>7</sub> are independently H, C<sub>1</sub>-C<sub>6</sub> alkyl, aryl(C<sub>1</sub>-C<sub>6</sub>)alkyl, alkanoyl, phenyl(C<sub>1</sub>-C<sub>4</sub>)alkanoyl, alkoxycarbonyl,

phenyl(C<sub>1</sub>-C<sub>4</sub>)alkoxycarbonyl, pyridylcarbonyl, pyridyl, piperidinyl, pyrrolidinylcarbonyl, -C(O)NH<sub>2</sub>, -C(O)NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, -C(O)N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl, or -SO<sub>2</sub>-phenyl, wherein the cyclic groups are optionally substituted with 1, 2, 3, or 4 groups that are independently halogen, C<sub>1</sub>-C<sub>4</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, NO<sub>2</sub>, OH, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl, CF<sub>3</sub> or OCF<sub>3</sub>.

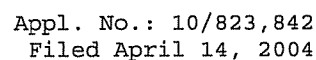
3. (Previously Presented) A compound according to claim 2, wherein

the A-ring is selected from phenyl, or naphthyl, each of which is optionally substituted with 1, 2, or 3 groups that are independently, halogen, C<sub>1</sub>-C<sub>4</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, C<sub>1</sub>-C<sub>4</sub> haloalkyl, C<sub>1</sub>-C<sub>4</sub> haloalkoxy, NO<sub>2</sub>, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, or N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl; and

R<sub>20</sub>, R<sub>21</sub>, R<sub>22</sub>, and R<sub>23</sub> are independently H, phenylalkoxy, phenylalkyl, halogen, alkyl, CF<sub>3</sub>, OH, alkoxy, NO<sub>2</sub>, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl, NH-phenyl, NHC(O)-(C<sub>1</sub>-C<sub>4</sub>) alkyl-phenyl, N(C<sub>1</sub>-C<sub>4</sub> alkyl)C(O)-(C<sub>1</sub>-C<sub>4</sub>) alkyl-phenyl, N(C<sub>1</sub>-C<sub>4</sub>)alkyl-phenyl, -NHSO<sub>2</sub>-phenyl, or -N(C<sub>1</sub>-C<sub>4</sub>alkyl)SO<sub>2</sub>phenyl, wherein the phenyl groups are optionally substituted with 1, 2, 3, or 4 groups that are independently C<sub>1</sub>-C<sub>6</sub> alkyl, C<sub>1</sub>-C<sub>6</sub> alkoxy, halogen, OH, NO<sub>2</sub>, C<sub>1</sub>-C<sub>2</sub> haloalkyl, or C<sub>1</sub>-C<sub>2</sub> haloalkoxy.

4. (Cancelled)

5. (Previously Presented) A compound according to claim 3, of the formula



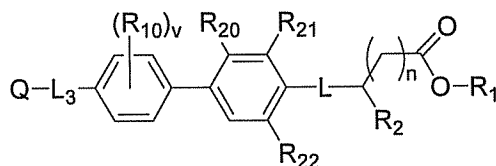
pyrrolidinylcarbonyl, or -SO<sub>2</sub>-phenyl, wherein the cyclic groups are optionally substituted with 1, 2, 3, or 4 groups that are independently halogen, C<sub>1</sub>-C<sub>4</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, NO<sub>2</sub>, OH, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl, CF<sub>3</sub> or OCF<sub>3</sub>.

7. (Original) A compound according to claim 6, wherein R<sub>2</sub> is phenyl, phenyl(C<sub>1</sub>-C<sub>4</sub>) alkyl, or (C<sub>1</sub>-C<sub>6</sub>)alkyl, wherein the phenyl groups are optionally substituted with 1, 2, 3, or 4 groups that are independently halogen, C<sub>1</sub>-C<sub>4</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, or -SO<sub>2</sub>-(C<sub>1</sub>-C<sub>4</sub>) alkyl, CF<sub>3</sub> or OCF<sub>3</sub>; and R<sub>20</sub>, R<sub>21</sub>, R<sub>22</sub>, and R<sub>23</sub> are independently selected from H, halogen, alkyl, OH, alkoxy, NO<sub>2</sub>, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, or N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl).

8. (Currently Amended) A compound according to claim 7, wherein  
L<sub>3</sub> is a bond, -O-(C<sub>1</sub>-C<sub>4</sub>)alkyl, -(C<sub>1</sub>-C<sub>4</sub>) alkyl-, or -C(O)-;  
Q is indolyl, -phenyl-C(O)-phenyl, ~~benzofuranyl~~-(C<sub>1</sub>-C<sub>4</sub>)alkyl-~~phenyl~~, indolizinyll, ~~benzofuranyl~~, -indolyl-(C<sub>1</sub>-C<sub>4</sub>)alkyl-phenyl, ~~benzo[b]thienyl~~, dibenzo[b,d]furanyl, ~~phenyl~~, or dibenzothienyl, each of which is optionally substituted with 1, 2, 3, or 4 groups that are independently C<sub>1</sub>-C<sub>6</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxycarbonyl, C<sub>1</sub>-C<sub>6</sub> alkoxy, halogen, haloalkyl, haloalkoxy, NR<sub>6</sub>R<sub>7</sub>, or phenyl; wherein R<sub>6</sub> and R<sub>7</sub> are independently H, C<sub>1</sub>-C<sub>6</sub> alkyl, phenyl(C<sub>1</sub>-C<sub>6</sub>)alkyl, alkanoyl, phenyl(C<sub>1</sub>-C<sub>4</sub>)alkanoyl, alkoxycarbonyl, pyridylcarbonyl, pyridyl, pyrrolidinylcarbonyl, or -SO<sub>2</sub>-phenyl, wherein the cyclic groups are optionally substituted with 1, 2, 3, or 4 groups that are independently halogen, C<sub>1</sub>-C<sub>4</sub>

alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, NO<sub>2</sub>, OH, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl, CF<sub>3</sub> or OCF<sub>3</sub>.

9. (Original) A compound according to claim 8 of the formula:



10-13. (Cancelled)

14. (Previously Presented) A compound according to claim 9, wherein

R<sub>1</sub> is H;

R<sub>21</sub> is H, NO<sub>2</sub>, C<sub>1</sub>-C<sub>6</sub> alkyl, or halogen; and

R<sub>2</sub> is phenyl, phenyl(C<sub>1</sub>-C<sub>4</sub>)alkyl, or (C<sub>1</sub>-C<sub>6</sub>)alkyl, wherein each phenyl group is optionally substituted with 1, 2, 3, or 4 groups that are independently halogen, C<sub>1</sub>-C<sub>4</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, or -SO<sub>2</sub>-(C<sub>1</sub>-C<sub>4</sub>) alkyl, CF<sub>3</sub> or OCF<sub>3</sub>.

15. (Currently Amended) A compound according to claim 14, wherein

L<sub>3</sub> is a bond, -O-(C<sub>1</sub>-C<sub>4</sub>)alkyl, or -(C<sub>1</sub>-C<sub>4</sub>) alkyl-;

Q is indolyl, -phenyl-C(O)-phenyl, ~~benzofuranyl-(C<sub>1</sub>-C<sub>4</sub>)alkyl-phenyl~~, indoliziny, ~~benzofuranyl~~, or -indolyl-(C<sub>1</sub>-C<sub>4</sub>)alkyl-phenyl, each of which is optionally substituted with 1, 2, 3, or 4 groups that are independently C<sub>1</sub>-C<sub>6</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxycarbonyl, C<sub>1</sub>-C<sub>6</sub> alkoxy, halogen, haloalkyl, haloalkoxy, NR<sub>6</sub>R<sub>7</sub>, or phenyl; wherein

R<sub>6</sub> and R<sub>7</sub> are independently H, C<sub>1</sub>-C<sub>6</sub> alkyl, phenyl(C<sub>1</sub>-C<sub>6</sub>)alkyl, alkanoyl, phenyl(C<sub>1</sub>-C<sub>4</sub>)alkanoyl,

alkoxycarbonyl, pyridylcarbonyl, pyrrolidinylcarbonyl, or -SO<sub>2</sub>-phenyl, wherein the cyclic groups are optionally substituted with 1, 2, 3, or 4 groups that are independently halogen, C<sub>1</sub>-C<sub>4</sub> alkyl, C<sub>1</sub>-C<sub>4</sub> alkoxy, NO<sub>2</sub>, OH, NH<sub>2</sub>, NH(C<sub>1</sub>-C<sub>6</sub>)alkyl, N(C<sub>1</sub>-C<sub>6</sub>)alkyl(C<sub>1</sub>-C<sub>6</sub>)alkyl, CF<sub>3</sub> or OCF<sub>3</sub>.

16-27. (Cancelled)

28. (Withdrawn) A pharmaceutical composition comprising a compound according to claim 1 and at least one pharmaceutically acceptable solvent, carrier, excipient or adjuvant.

29. (Withdrawn) A method of treating diabetes in a patient needing such treatment comprising administering a compound of claim 1 or a pharmaceutical composition of claim 28.

30. (Currently Amended) A compound according to claim ~~1~~ 2 selected from the group consisting of

{4'-[3-(benzylamino)imidazo[1,2-a]pyridin-2-yl]biphenyl-4-yl}oxy)(phenyl)acetic acid;

{4'-[5-methyl-1H-indol-1-yl]biphenyl-4-yl}oxy)(phenyl)acetic acid;

{4'-[3-(butylamino)imidazo[1,2-a]pyridin-2-yl]biphenyl-4-yl}oxy)(phenyl)acetic acid;

methyl ({4'-[(2-benzoylphenoxy)methyl]biphenyl-4-yl}oxy)(phenyl)acetate;

methyl ({4'-[(2-benzylphenoxy)methyl]biphenyl-4-yl}oxy)(phenyl)acetate;

methyl ({4'-[(9H-fluoren-2-yloxy)methyl]biphenyl-4-yl}oxy)(phenyl)acetate;

methyl ({4'-[(3-benzoylphenoxy)methyl]biphenyl-4-yl}oxy) (phenyl) acetate;  
 ({4'-[(3-benzoylphenoxy)methyl]biphenyl-4-yl}oxy) (phenyl) acetic acid;  
 ({4'-[(2-benzoylphenoxy)methyl]biphenyl-4-yl}oxy) (phenyl) acetic acid;  
 {[4'-(1-butyldolizidin-2-yl)biphenyl-4-yl]oxy} (phenyl) acetic acid;  
 ({4'-[10-(ethoxycarbonyl)pyrido[1,2-a]indol-3-yl]biphenyl-4-yl}oxy) (phenyl) acetic acid;  
~~{[4'-(1-benzofuran-2-yl)biphenyl-4-yl]oxy} (phenyl) acetic acid;~~  
 {[4'-(1H-indol-1-yl)biphenyl-4-yl]oxy} (phenyl) acetic acid;  
 methyl {[4'-(1-benzyl-1H-indol-6-yl)biphenyl-4-yl]oxy} (phenyl) acetate;  
 {[4'-(1-benzyl-1H-indol-6-yl)biphenyl-4-yl]oxy} (phenyl) acetic acid;  
 {[4'-(1-benzyl-1H-indol-5-yl)biphenyl-4-yl]oxy} (phenyl) acetic acid;  
 2-{[4'-(1-butyldolizidin-2-yl)biphenyl-4-yl]oxy} propanoic acid;  
 (2R)-2-{[4'-(1-butyldolizidin-2-yl)biphenyl-4-yl]oxy}-3-phenylpropanoic acid;  
 (2S)-2-{[4'-(1-butyldolizidin-2-yl)biphenyl-4-yl]oxy}-4-phenylbutanoic acid;  
 {[2'-(1,3-benzoxazol-2-yl)-1,1':4',1''-terphenyl-4-yl]oxy} (phenyl) acetic acid;  
~~{[4'-[(2-butyl-1-benzofuran-3-yl)carbonyl]biphenyl-4-yl]oxy} (phenyl) acetic acid;~~  
~~{[4'-(1-benzothien-2-yl)biphenyl-4-yl]oxy} (phenyl) acetic acid;~~



[ (4'-dibenzo [b,d] furan-4-ylbiphenyl-4-yl) oxy] (phenyl) acetic acid;

~~[(4'-butyl-1,1':4',1'-terphenyl-4-yl)oxy] (phenyl)acetic acid;~~

~~{(4'-[(2-benzyl-7-fluoro-1-benzofuran-3-yl)carbonyl]biphenyl-4-yl)oxy} (phenyl)acetic acid;~~

[ (4'-{ [(9-oxo-9H-fluoren-1-yl) oxy] methyl} biphenyl-4-yl)oxy] (phenyl) acetic acid;

methyl { [4'- (1-benzofuran-2-yl) biphenyl-4-yl]oxy} (phenyl) acetate;

methyl { [4'- (1-benzyl-1H-indol-5-yl) biphenyl-4-yl]oxy} (phenyl) acetate;

[ (4'-dibenzo [b,d] thien-4-ylbiphenyl-4-yl) oxy] (phenyl) acetic acid;

[4'- (5-Chloro-indol-1-yl) -biphenyl-4-yloxy] -phenyl-acetic acid;

(3-Chloro-4'-dibenzofuran-4-yl-biphenyl-4-yloxy) -phenyl-acetic acid;

(4'-Dibenzofuran-4-yl-2-methyl-biphenyl-4-yloxy) -phenyl-acetic acid;

(4'-Dibenzofuran-4-yl-3-fluoro-biphenyl-4-yloxy) -phenyl-acetic acid;

(2-Chloro-4'-dibenzofuran-4-yl-biphenyl-4-yloxy) -phenyl-acetic acid; and

(4'-Dibenzofuran-4-yl-2-trifluoromethyl-biphenyl-4-yloxy) -phenyl-acetic acid.

31. (New) A compound selected from the group consisting of  
{ [4'- (1-benzofuran-2-yl) biphenyl-4-yl]oxy} (phenyl) acetic acid;

({4'-[(2-butyl-1-benzofuran-3-yl)carbonyl]biphenyl-4-yl}oxy)(phenyl)acetic acid;  
{[4'-(1-benzothien-2-yl)biphenyl-4-yl]oxy}(phenyl)acetic acid;  
[(4''-butyl-1,1':4',1''-terphenyl-4-yl)oxy](phenyl)acetic acid;  
({4'-[(2-benzyl-7-fluoro-1-benzofuran-3-yl)carbonyl]biphenyl-4-yl}oxy)(phenyl)acetic acid; and  
methyl {[4'-(1-benzofuran-2-yl)biphenyl-4-yl]oxy}(phenyl)acetate.